



MINUTES OF THE BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Violet Varona-Lukens, Executive Officer  
Clerk of the Board of Supervisors  
383 Kenneth Hahn Hall of Administration  
Los Angeles, California 90012

Chief Administrative Officer

At its meeting held July 29, 2003, the Board took the following action:

76-A

Supervisor Burke made the following statement:

"On June 10, 2003, the Board approved a design-build full service lease for a new 88,546 square foot building at 120<sup>th</sup> and Western, Los Angeles, for the Department of Public Social Services. The Board approved a base rent of \$2.34 per square foot per month, plus additional rent of \$0.65 per square foot per month for operating costs, including a \$0.05 per square foot per month reserve for preventative maintenance and building systems replacements.

"The Board authorized the Chief Administrative Officer to finalize and execute the lease and other related documents and implement the project, and also authorized the Chief Administrative Officer to agree to an increase or decrease in the base rent by up to \$0.10 per square foot per month on or before July 10, 2003, if a change in interest rates warrants such a correction.

"There has been a recent upward fluctuation in interest rates, but the lease could not be finalized on or before July 10, 2003, and therefore, the Chief Administrative Officer is no longer authorized to agree to increase the base rent to reflect the new interest rates. In order to ensure that the project is not delayed, the Chief Administrative Officer's authorization to agree to an increase or decrease in the base rent by up to \$0.10 per square foot per month on the Board's authorized lease needs to be extended to August 10, 2003. All other provisions of the lease have been finalized, with the exception of the base rent provision, and the lease, therefore, will be ready for execution by the parties, if this motion is approved and the base rent adjusted."

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76-A (Continued)

Therefore, on motion of Supervisor Burke, seconded by Supervisor Molina, unanimously carried, the Chief Administrative Officer was instructed to finalize and execute the 30-year design-build full service lease, approved by the Board on June 10, 2003 (Board Order No. 18), for a new 88,546 sq ft building located at 120th and Western Avenue, Los Angeles for the Department of Public Social Services, with the authority to agree to an increase or decrease in the base rent by up to \$0.10 per sq ft per month until August 10, 2003, if a change in interest rates warrants such a correction.

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Copies distributed:

Each Supervisor

County Counsel

Director of Public Social Services